



# AUSTIN HOUSING FINANCE CORPORATION

Board of Directors:  
Gustavo L. Garcia, President  
Jackie Goodman, Vice President  
Raul Alvarez, Director  
Danny Thomas, Director  
Betty Dunkerley, Director  
Will Wynn, Director  
Daryl Slusher, Director  
Toby Hammett Futrell, General Manager  
Shirley Brown, Assistant Secretary  
Sedora Jefferson, General Counsel

## BOARD OF DIRECTORS' MEETING

### AUSTIN HOUSING FINANCE CORPORATION

#### SPECIAL CALLED MEETING MINUTES

THURSDAY, MARCH 27, 2003

The Board of Directors of the Austin Housing Finance Corporation (AHFC) was convened on Thursday, March 27, 2003, in the Hancock Building Board Room of the Lower Colorado River Authority, 3700 Lake Austin Blvd. The following were the AHFC items considered by the Austin Housing Finance Corporation's Board of Directors.

President Garcia called the meeting to order at 3:35 p.m.

AHFC- 1 Approve the minutes of the March 6, 2003 Board meeting of the Austin Housing Finance Corporation.

**The minutes for the Austin Housing Finance Corporation Special Called Meeting of March 6, 2003 were approved on Board Member Dunkerley's motion, President Garcia's second on a 7-0 vote.**

AHFC- 2 Authorize the negotiation and execution of a 0% repayable Community Housing Development Organization (CHDO) loan through the Acquisition and Development Program in an amount not to exceed \$146,000 to the Guadalupe Neighborhood Development Corporation for hard costs associated with construction for four (4) new single-family homes in the Guadalupe Neighborhood, and to provide principle buy-down and closing cost assistance to the four first-time homebuyer families in the form of deferred loans. (Funding is available in HOME grant funds allocated in the Fiscal Year 2002-03 Austin Housing Finance Corporation (AHFC) budget.)

**The motion authorizing the negotiation and execution of a 0% repayable Community Housing Development Organization loan was approved on Vice President Goodman's motion, Board Member Wynn's second on a 7-0 vote.**

AHFC- 3 Authorize the negotiation and execution of a 0% repayable Community Housing Development Organization (CHDO) loan through the Acquisition & Development Program in an amount not to exceed \$209,000 to the Blackshear Neighborhood Development Corporation for hard costs associated with construction of six (6) new single-family homes in the Blackshear neighborhood, and to provide principal buy-down and closing cost assistance to the six first-time homebuyer families in the form of deferred loans. (Funding is available in HOME grant funds allocated in the Fiscal Year 2002-2003 Austin Housing Finance Corporation (AHFC) budget.)

**The motion authorizing the negotiation and execution of a 0% repayable Community Housing Development Organization loan was approved on Vice President Goodman's motion, Board Member Slusher's second on a 7-0 vote.**

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**The motion to adjourn the meeting at 3:48 p.m. was approved on Board Member Slusher's motion, President Garcia's second on a 7-0 vote.**

**The minutes for the Austin Housing Finance Corporation Special Called Meeting of March 27, 2003 were approved on Board Member Slusher's motion, Board Member Alvarez' second on a 6-0 vote. President Garcia was absent.**